

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 411 OF 1985

ORDER PASSED ON OFFICIAL LIQUIDATOR'S REPORT DATED
8.2.2005.

In the matter of M/s. Bombay
Malleable Iron Castings & Allied
Industries Ltd., (In Lign.)

M/s. Gargi Metallurgical Corpn. ... Petitioner.

CORAM : S.U. KAMDAR, J.

DATE : 11th FEBRUARY, 2005.

P.C.

1. This is in respect of the sale of three cases of Resistance Strips lying at the godown of M/s. Khimji Poonja & Co. M/s. M.R. Kalburgi has given a valuation report dated 16.11.2004 inter alia valuing the said three Resistance Strips at Rs. 6200/-. There are 17 offers excluding the offer of Vijay Commercial House. The offers range between Rs. 5,000/- to Rs. 49,000/- M/s. Vijay Commercial House has given the offer of Rs. 2,25,000/-.

2. In the circumstances aforesaid, I accept the offer of M/s. Vijay Commercial House of Rs. 2,25,000/- being the highest offer. The Official Liquidator is directed to complete the same in favour of M/s. Vijay Commercial House in accordance with the terms and conditions of sale. The Official Liquidator states that the godown charges are required to be paid of Rs. 12,000/- from and out of the sale proceeds. The Official Liquidator is permitted to incur necessary expenses towards godown charges and other incidental charges.

3. Report disposed of accordingly. No order as to costs.